

6,9  
Listing Broker (Co.) N/A (N/A) By N/A (N/A)  
Selling Broker (Co.) N/A (N/A) By N/A (N/A)  
office code individual code  
office code individual code

## PURCHASE AGREEMENT (UNIMPROVED PROPERTY)

1 Date: October 14, 2010

2  
3 1. **BUYER:** City of Westfield, Indiana or its Assigns ("Buyer")  
4 agrees to buy the following property from the owner ("Seller") for the consideration and subject to the following  
5 terms, provisions, and conditions:

6  
7 2. **PROPERTY:** The property ("Property") is known as Hamilton County Parcel Number: 08-05-26-00-00-014.000  
8 in Washington Township, Hamilton County, Westfield  
9 Indiana, 46074 (zip code), locally described as: identified as the "Real Estate" on Exhibit A,  
10 approximately 49.18 +/- acres which includes parcel 08-05-26-00-00-010.102 owned by Wilfong Land Companies, LLC -

11  
12 3. **PRICE:** Buyer will pay the total purchase price of \$ See Exhibit B for the Property. If Buyer obtains an  
13 appraisal of the Property, this Agreement is contingent upon the Property appraising at no less than the agreed  
14 upon purchase price.

15  
16 4. **EARNEST MONEY:** Buyer submits \$ One Dollar as earnest money which shall be applied to the  
17 purchase price. The listing broker shall deposit earnest money received into its escrow account within two (2)  
18 banking days of acceptance of this Agreement and hold it until time of closing the transaction or termination of this  
19 Agreement. If Buyer fails for any reason to submit earnest money, Seller may terminate this Agreement.  
20 Earnest money shall be returned promptly in the event this offer is not accepted. If this offer is accepted and Buyer  
21 fails or refuses to close the transaction, without legal cause, the earnest money shall be retained by Seller for  
22 damages the Seller has or will incur, and Seller retains all rights to seek other legal and equitable remedies. The  
23 Broker holding any earnest money is absolved from any responsibility to make payment to the Seller or Buyer  
24 unless the parties enter into a Mutual Release or a Court issues an Order for payment, except as permitted in 876  
25 IAC 1-1-23 (release of earnest money). Upon notification that Buyer or Seller intends not to perform, Broker holding  
26 the earnest money may release the earnest money as provided in this Agreement. If no provision is made in this  
27 Agreement, Broker may send to Buyer and Seller notice of the disbursement by certified mail. If neither Buyer  
28 nor Seller enters into a mutual release or initiates litigation within sixty (60) days of the mailing date of the certified  
29 letter, Broker may release the earnest money to the party identified in the certified letter. Buyer and Seller agree to  
30 hold the Broker harmless from any liability, including attorney's fees and costs, for good faith disbursement of  
31 earnest money in accordance with this Agreement and licensing regulations.

32  
33 5. **METHOD OF PAYMENT:** (Check appropriate paragraph letter)

34 ☐ A. **CASH:** The entire purchase price shall be paid in cash and no financing is required.

35  
36 ☐ B. **NEW MORTGAGE:** Completion of this transaction shall be contingent upon the Buyer's ability to obtain a  
37 ☐ Conventional ☐ Insured Conventional ☐ Other: \_\_\_\_\_ first  
38 mortgage loan for \_\_\_\_\_ % of purchase price, payable in not less than \_\_\_\_\_ years, with an  
39 original rate of interest not to exceed \_\_\_\_\_ % per annum and not to exceed \_\_\_\_\_ points. Buyer  
40 shall pay all costs of obtaining financing, except \_\_\_\_\_  
41 \_\_\_\_\_  
42 \_\_\_\_\_

43  
44 Any inspections and charges, which are required to be made and charged to Buyer or Seller by the lender, or  
45 mortgage insurer shall be made and charged in accordance with their prevailing rules or regulations and shall  
46 supersede any provisions of this Agreement.

47  
48 ☐ C. **ASSUMPTION:** (Attach Financing Addendum)

49  
50 ☐ D. **CONDITIONAL SALES CONTRACT:** (Attach Financing Addendum)

51  
52 ☒ E. **OTHER METHOD OF PAYMENT:** (Attach Financing Addendum) See Exhibit B

53  
54  
55 6. **TIME FOR OBTAINING FINANCING:** Buyer agrees to make written application for any financing necessary to  
56 complete this transaction or for approval to assume the unpaid balance of the existing mortgage within N/A  
57 days after the acceptance of this Agreement and to make a diligent effort to meet the lender's requirements and to  
58 obtain financing in cooperation with the Broker and Seller. No more than N/A days after acceptance of the

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Agreement shall be allowed for obtaining favorable written commitment(s) or mortgage assumption approval. If a commitment or approval is not obtained within the time specified above, this Agreement shall terminate unless an extension of time for this purpose is mutually agreed to in writing.

7. **CLOSING:** The closing of the sale (the "Closing Date") shall be on or before N/A, or within 120 days after execution of Purchase Agreement, whichever is later or this Agreement shall terminate unless an extension of time is mutually agreed to in writing. The closing fee charged by the title insurance company shall be paid by ☐ Buyer ☐ Seller ☒ Shared equally ☐ Included in allowance, if provided.

Notwithstanding terms to the contrary, the Parties agree that as a condition to closing, all funds delivered to the closing agent's escrow account be in such form that the closing agent shall be able to disburse in compliance with I.O. 27-07-3.7 et. seq.. Therefore, all funds from a single source of \$10,000 or more shall be wired unconditionally to the closing agent's escrow account and all funds under \$10,000 from a single source shall be good funds as so defined by statute.

8. **POSSESSION:** The possession of the Property shall be delivered to Buyer ☒ at closing or ☐ within N/A days after closing or ☐ on or before N/A if closed. All crops planted upon the Property prior to the Closing Date shall belong to Seller, and Seller shall have access to the Property for the purpose of harvesting crops. All other crops belong to Buyer.

A. **Maintenance of Property:** Seller shall maintain the Property in its present condition until its possession is delivered to Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to closing to determine whether Seller has complied with this paragraph. Seller shall remove all debris and personal property not included in the sale.

B. **Casualty Loss:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any damage or destruction is not fully repaired prior to closing, Buyer, at Buyer's option, may either (a) terminate this Agreement or (b) elect to close the transaction, in which event Seller's right to all real property insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer.

C. **Utilities/Municipal Services:** Seller shall pay for all municipal services and public utility charges through the day of possession.

9. **SURVEY:** Buyer shall receive a (Check one) ☐ SURVEYOR LOCATION REPORT, which is a survey where corner markers are not set; ☒ BOUNDARY SURVEY, which is a survey where corner markers of the Property are set prior to closing; ☐ WAIVED, no survey unless required by lender; at (Check one) ☒ Buyer's expense ☐ Seller's expense ☐ Shared equally ☐ Included in allowance, if provided. The survey shall (1) be received prior to closing and certified as of a current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all improvements and easements, and (4) show the flood zone designation of the Property.

10. **FLOOD AREA/OTHER:** Buyer ☐ may ☒ may not terminate this Agreement if the Property requires flood insurance. Buyer ☐ may ☒ may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location, which materially interfere with Buyer's intended use of the Property.

11. **INSPECTIONS:** (Check paragraph letter A or B)

Buyer has been made aware that independent inspections disclosing the condition of the property are available and has been afforded the opportunity to require such inspections as a condition of this Agreement.

**☐ A. BUYER WAIVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS**

Buyer WAIVES inspections and relies upon the condition of the Property based upon Buyer's own examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing. Required FHA/VA or lender inspections are not included in this waiver.

**☒ B. BUYER RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS (including Lead-Based Paint)**

Buyer reserves the right to have independent inspections in addition to any inspection required by FHA, VA, or Buyer's lender(s). All inspections are at Buyer's expense (unless noted otherwise or required by lender) by licensed independent inspectors or qualified independent contractors selected by Buyer within the following time periods.

**INSPECTION/RESPONSE PERIOD:** Buyer shall order all independent inspections immediately after acceptance of the Purchase Agreement. Buyer shall have 60 days beginning the day following the date

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of acceptance of the Purchase Agreement to respond to the inspection report(s) in writing to Seller (see "Buyer's Inspection Response").

If the Buyer does not comply with any inspection/Response Period or make a written objection to any problem revealed in a report within the applicable inspection/Response Period, the Property shall be deemed to be acceptable. If one party fails to respond or request in writing an extension of time to respond to the other party's independent inspection Response, then that inspection response is accepted. A timely request for extension is not an acceptance of the inspection response, whether or not granted. A REASONABLE TIME PERIOD TO RESPOND IS REQUIRED TO PREVENT MISUSE OF THIS ACCEPTANCE PROVISION. Factors considered in determining reasonable time periods include, but are not limited to, availability of responding party to respond, type and expense of repairs requested and need of responding party to obtain additional opinions to formulate a response.

If the Buyer reasonably believes that the inspection Report reveals a MAJOR DEFECT with the Property and the Seller is unable or unwilling to remedy the defect to the Buyer's reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then Buyer may terminate this Agreement or waive such defect and the transaction shall proceed toward closing. Under Indiana law, "Defect" means a condition that would have a significant adverse effect on the value of the Property, that would significantly impair the health or safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises. BUYER AGREES THAT ANY PROPERTY DEFECT PREVIOUSLY DISCLOSED BY SELLER, OR ROUTINE MAINTENANCE AND MINOR REPAIR ITEMS MENTIONED IN ANY REPORT, SHALL NOT BE A BASIS FOR TERMINATION OF THIS AGREEMENT. Inspections will include Phase I Environmental.

12. TITLE APPROVAL: Prior to closing, Buyer shall be furnished with ☒ a title insurance commitment for the most current and comprehensive ALTA Owner's Title Insurance Policy available in the amount of the purchase price or ☐ an abstract of title continued to date, showing marketable title to Property in Seller's name. Seller must convey title free and clear of any encumbrances and title defects, with the exception of any mortgage assumed by Buyer and any restrictions or easements of record not materially interfering with Buyer's intended use of the Property. A title company, at Buyer's request, can provide information about availability of various additional title insurance coverages and endorsements and the associated costs.

Owner's Policy to be paid by ☒ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if provided.

Lender's Policy, if applicable, to be paid by ☐ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if provided. ☐ Other N/A

The parties agree that ☐ Seller ☒ Buyer will select a title insurance company to issue a title insurance policy and will order the commitment ☐ immediately or ☒ other: within 60 days of execution of Purchase Agreement

Pursuant to Federal and State law, Seller cannot make Seller's selection of a title insurance provider a condition of this Agreement.

Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed and vendor's affidavit), so that marketable title can be conveyed.

13. TAXES: (Check paragraph A, B or C)

☐ A. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on                     , and all taxes due thereafter. At or before closing, Seller shall pay all taxes for the Property payable before that date.

☒ B. All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by Seller either to the County Treasurer and/or the Buyer in the form of a credit at closing. All taxes that have accrued for the current calendar year shall be prorated on a calendar-year basis as of the day immediately prior to the Closing Date.

For purposes of paragraph A and B: For the purpose of determining the credit amount for accrued but unpaid taxes, taxes shall be assumed to be the same as the most recent year when taxes were billed based upon certified tax rates. This shall be a final settlement.

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186 14. PRORATIONS AND SPECIAL ASSESSMENTS: Insurance, if assigned to Buyer, interest on any debt assumed or  
187 taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not  
188 limited to, public utility charges, shall be prorated as of the day immediately prior to the Closing Date. Seller shall  
189 pay any special assessments applicable to the Property for municipal improvements previously made in benefit of the  
190 Property. Seller warrants that Seller has no knowledge of any planned improvements which may result in  
191 assessments and that no governmental or private agency has served notice requiring repairs, alterations or  
192 corrections of any existing conditions. Public or municipal improvements which are not completed as of the date  
193 above but which will result in a lien or charge shall be paid by Buyer. Buyer will assume and pay all special  
194 assessments for municipal improvements completed after the date of this Agreement.  
195

196 15. TIME: Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the  
197 Purchase Agreement are calendar days and shall expire at 11:59 PM of the date stated unless the parties agree in  
198 writing to a different date and/or time.  
199

200 Note: Seller and Buyer have the right to withdraw any offer/counter offer prior to written acceptance and  
201 delivery of such offer/counter offer.  
202

203 16. COMMUNITY ASSOCIATION: Documents for a mandatory membership association shall be delivered by the  
204 Seller to Buyer within N/A days after acceptance of this Agreement. If the Buyer does not make a written  
205 response to the documents within N/A days after receipt, the documents shall be deemed acceptable. In the  
206 event the Buyer does not accept the provisions in the documents and the provisions cannot be waived, this  
207 Agreement may be terminated by the Buyer and the earnest money deposit shall be refunded to Buyer promptly.  
208 Any approval of sale required by the Association shall be obtained by the Seller, in writing, within N/A days  
209 after Buyer's approval of the documents.  
210

211 Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable.  
212 Buyer shall therefore be responsible to become fully acquainted with neighborhood and other off-site  
213 conditions that could affect the Property.  
214

215 17. PROTECTIVE RESTRICTIONS, COVENANTS, LIMITATIONS RECORDED PLATS AND EASEMENTS: If the  
216 Property is subject to and affected by certain recorded protective restrictions, covenants, limitations and easements  
217 ("Covenants"), Seller shall furnish to Buyer a copy of the Covenants by the time evidence of title is provided. If the  
218 Property is in a recorded subdivision, then Seller shall furnish to Buyer a copy of the recorded plat, amendments  
219 and replats.  
220

221 18. ATTORNEY'S FEES: Any party to this Agreement who is the prevailing party in any legal or equitable proceeding  
222 against any other party brought under or with relation to the Agreement or transaction shall be additionally entitled  
223 to recover court costs and reasonable attorney's fees from the non-prevailing party.  
224

225 19. ENVIRONMENTAL CONDITION. Seller has delivered to Buyer an environmental assessment of the  
226 Property. Seller represents to Buyer that Seller has no knowledge of any environmental conditions related to  
227 the Property except what is set forth in the environmental assessment delivered to Buyer.  
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242 20. MISCELLANEOUS:  
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244 A. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association  
245 dues/assessments, or any other items shall be computed as of the day immediately prior to the Closing Date.  
246

247 B. Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence  
248 insurance.

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- 249 C. The Indiana Sheriff's Sex Offender Registry exists ([www.indianasheriffs.org](http://www.indianasheriffs.org)) to inform the public about the  
250 identity, location and appearance of sex offenders residing within Indiana. Broker is not responsible for  
251 providing or verifying this information.  
252  
253 D. Conveyance of this Property shall be by general Warranty Deed, or by N/A  
254 \_\_\_\_\_, subject to taxes,  
255 easements, restrictive covenants and encumbrances of record, unless otherwise agreed.  
256  
257 E. Seller represents and warrants that Seller is not a "foreign person" (individual or entity) and, therefore, is not  
258 subject to the Foreign Investment in Real Property Tax Act.  
259  
260 F. Any notice required or permitted to be delivered, shall be deemed received when personally delivered,  
261 transmitted electronically or digitally or sent by express courier or United States mail, postage prepaid,  
262 certified and return receipt requested, addressed to Seller or Buyer or the designated agent of either party.  
263  
264 G. This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is  
265 binding upon the parties' respective heirs, executors, administrators, legal representatives, successors, and  
266 assigns.  
267  
268 H. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the  
269 invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.  
270  
271 I. This Agreement constitutes the sole and only agreement of the parties and supersedes any prior  
272 understandings or written or oral agreements between the parties' respecting the transaction and cannot be  
273 changed except by their written consent.  
274  
275 J. All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the  
276 Property.  
277  
278 K. Each party represents and warrants to the other that it has dealt with no broker, finder or other person with  
279 respect to this Agreement or the transactions contemplated hereby. Seller and Buyer each agree to indemnify  
280 and hold one another harmless from and against any loss, liability, damage, cost, expense or claim incurred by  
281 reason of any brokerage commission or finder's fee alleged to be payable because of any act, omission or  
282 statement of the indemnifying party. Such indemnity obligation shall be deemed to include the payment of  
283 reasonable attorney's fees and court costs incurred in defending any such claim.  
284  
285  
286  
287 M. Any amounts payable by one party to the other, or by one party on behalf of the other party, shall not be owed  
288 until this transaction is closed.  
289  
290  
291  
292  
293  
294 O. Buyer discloses to Seller that Buyer holds Indiana Real Estate License # N/A  
295  
296  
297 P. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.  
298  
299 21. FURTHER CONDITIONS AND ZONING REQUIREMENTS (List and attach any addenda): \_\_\_\_\_  
300 See Exhibit C  
301 \_\_\_\_\_  
302 \_\_\_\_\_  
303 \_\_\_\_\_  
304 \_\_\_\_\_  
305 \_\_\_\_\_  
306 \_\_\_\_\_  
307 \_\_\_\_\_  
308  
309 22. ACKNOWLEDGEMENTS: Buyer and Seller acknowledge that each has received agency office policy disclosures,  
310 has had agency explained and now confirms all agency relationships. Buyer and Seller further acknowledge that  
311 they understand and accept agency relationships involved in this transaction. By signature below, the parties verify  
312 that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.

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313 23. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this  
314 document, they may seek the advice of an attorney for the legal or tax consequences of this document and the  
315 transaction to which it relates. In any real estate transaction, it is recommended that you consult with a  
316 professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the  
317 condition of the Property.  
318

319 24. EXPIRATION OF OFFER: Unless accepted by Seller and delivered to Buyer by \_\_\_\_\_ ☐ A.M. ☐ P.M.  
320 ☐ Noon the \_\_\_\_\_ day of \_\_\_\_\_, this Purchase Agreement shall be null and void and all  
321 parties shall be relieved and released of any and all liability or obligations.  
322

323 This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed  
324 an original but all of which together shall constitute one and the same instrument. The parties agree that this  
325 Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or  
326 digitally transmitted signatures constitute original signatures and are binding on the parties. The original document  
327 shall be promptly delivered, if requested.  
328

329 [Signature] May 12-22-10  
330 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE  
331 J. Andrew Cook  
332 PRINTED PRINTED  
333  
334  
335  
336

337 25. SELLER'S RESPONSE: (Check appropriate paragraph letter):  
338

339 This \_\_\_\_\_ day of \_\_\_\_\_, at \_\_\_\_\_ ☐ A.M. ☐ P.M. ☐ Noon  
340

341 ☐ A. The above offer is Accepted.  
342

343 ☐ B. The above offer is Rejected.  
344

345 ☐ C. The above offer is Countered. See Counter Offer. Seller should sign both the Purchase Agreement and  
346 the Counter Offer.

347 Bagtown Crossing, LLC WILFONG LAND COMPANIES LLC  
348 [Signature] 12-21-10 [Signature] 12-21-10  
349 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE  
350 Ralph L. Wilfong, II, Manager RL WILFONG II Manager  
351 PRINTED PRINTED  
352  
353  
354



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Exhibit "A"

File No. 290601835a

~~PARCEL XX~~

SOUTH PARCEL

A PARCEL OF LAND LYING WITHIN THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 19 NORTH, RANGE 3 EAST OF THE SECOND PRINCIPAL MERIDIAN, WASHINGTON TOWNSHIP, HAMILTON COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 19 NORTH, RANGE 3 EAST OF THE SECOND PRINCIPAL MERIDIAN, WASHINGTON TOWNSHIP, HAMILTON COUNTY, INDIANA; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST (ASSUMED BEARING) 1656.59 FEET ON THE NORTH LINE OF SAID SOUTHWEST QUARTER TO THE NORTHEAST CORNER OF THE REAL ESTATE DESCRIBED IN A WARRANTY DEED RECORDED IN DEED BOOK 271, PAGE 33 IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA, THENCE SOUTH 00 DEGREES 21 MINUTES 04 SECONDS WEST, 1233.85 FEET ON THE EAST LINE OF THE REAL ESTATE DESCRIBED IN SAID DEED BOOK 271, PAGE 33 TO A 5/8 INCH DIAMETER REBAR W/CAP MARKED WEIHE ENGR 0012 ("CAPPED REBAR") AT THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 89 DEGREES 36 MINUTES 35 SECONDS WEST, 1657.39 FEET PERPENDICULAR TO THE WEST LINE OF SAID SOUTHWEST QUARTER TO A PK NAIL ON THE WEST LINE THEREOF; THENCE SOUTH 00 DEGREES 23 MINUTES 25 SECONDS WEST, 612.76 FEET ON THE WEST LINE OF SAID SOUTHWEST QUARTER TO THE NORTHWEST CORNER OF THE REAL ESTATE DESCRIBED IN INSTRUMENT #87-25961 IN SAID RECORDER'S OFFICE; THENCE SOUTH 89 DEGREES 56 MINUTES 55 SECONDS EAST, 468.00 FEET ON THE NORTH LINE OF THE REAL ESTATE DESCRIBED IN SAID INSTRUMENT #87-25961 TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 00 DEGREES 23 MINUTES 25 SECONDS WEST, 807.37 FEET ON THE EAST LINE OF THE REAL ESTATE DESCRIBED IN SAID INSTRUMENT #87-25961 AND THE EAST LINE OF THE REAL ESTATE DESCRIBED IN DEED BOOK 286, PAGE 747 IN SAID RECORDER'S OFFICE TO THE SOUTHEAST CORNER THEREOF, BEING ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 89 DEGREES 56 MINUTES 55 SECONDS EAST, 1190.39 FEET ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER TO THE SOUTHEAST CORNER OF THE REAL ESTATE DESCRIBED IN SAID DEED BOOK 271, PAGE 33; THENCE NORTH 00 DEGREES 21 MINUTES 04 SECONDS EAST 1410.33 FEET ON THE EAST LINE OF THE REAL ESTATE DESCRIBED IN SAID DEED BOOK 271, PAGE 33 TO THE POINT OF BEGINNING; CONTAINING 45.19 ACRES OF LAND, MORE OR LESS.

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**Exhibit A**  
**Legal Description**

A part of the Southwest Quarter of Section 26, Township 19 North, Range 3 East located in Washington Township, Hamilton County, Indiana being described as follows:

Commencing at the northeast corner of the Southwest Quarter of Section 26, Township 19 North, Range 3 East; thence on the North line of said Southwest Quarter North 89 degrees 59 minutes 53 seconds West (assumed bearing) to a mag nail and the point of beginning of this description; thence South 03 degrees 50 minutes 18 seconds East 598.26 feet to a 5/8" iron rod with yellow cap stamped Miller Surveying on the south line of the tract of real estate described in Instrument No. 9357399; thence on said south line South 88 degrees 35 minutes 08 seconds West 311.76 feet to a 5/8" iron rod with yellow cap stamped Miller Surveying at the southwest corner of said real estate; thence on the west line of said real estate North 00 degrees 20 minutes 55 seconds East 604.64 feet to a mag nail on the north line of said Southwest Quarter; thence on said north line South 89 degrees 59 minutes 53 seconds East 267.93 feet to the point of beginning, containing 4.00 acres, more or less.

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## **Exhibit B**

1. **Purchase Price.** The purchase price for the Property (the "Purchase Price") shall be calculated as follows:
  - a. **Years 1 through 3.** The Purchase Price for any portion of the Property paid for by Buyer from the closing through the third anniversary date of the closing shall be Twenty-Seven Thousand Five Hundred Dollars (\$27,500.00) per surveyed acre plus any additional amount due and owing as described in paragraph "3" in this Exhibit B (the "Additional Amount").
  - b. **Year 4.** The Purchase Price for any portion of the Property paid for from the day following the third anniversary date of the closing through the fourth anniversary date of the closing shall be Thirty Thousand Dollars (\$30,000.00) per surveyed acre plus any Additional Amount due and owing.
  - c. **Year 5.** The Purchase Price for any portion of the Property paid for from the day following the fourth anniversary date through the fifth anniversary date following the closing shall be Thirty-Two Thousand Five Hundred Dollars (\$32,500.00) per surveyed acre plus any Additional Amount due and owing.
  - d. **Year 6.** The Purchase Price for any portion of the Property paid for from the day following the fifth anniversary date to the sixth anniversary date following closing shall be Thirty-Five Thousand Dollars (\$35,000.00) per acre plus any Additional Amount due and owing.
  - e. **Year 7.** The Purchase Price for all remaining Property which has not been paid for from the day following the sixth anniversary date to the seventh anniversary date following closing shall be Thirty-Seven Thousand Five Hundred Dollars (\$37,500.00) per acre plus any Additional Amount due and owing.
2. **Payment Period.**
  - a. Buyer unconditionally commits to purchase all of the Property and to pay the Purchase Price in full within a period of seven (7) years from the closing date (the "Payment Period"). The method of payment shall be cash and Buyer's obligation to pay Seller shall be secured by an assumption of the Note and Mortgage in favor of Seller's lender, which Buyer shall assume and agree to pay. Partial payments made by Buyer for the Property during the term of the Note shall reduce the unpaid principal balance owing on the Note. The financing transaction with Seller's lender shall be structured so as to require Seller to

continue to make interest payments on the obligation to its lender and Buyer shall pay the Additional Amount directly to Seller. .

- b. Buyer shall have the right to purchase and pay for all or a portion of the Property at any time during the Payment Period. If Buyer elects to purchase a portion of the Property, it must do so in a manner consistent with the attached takedown schedule, unless otherwise agreed to by Seller.

3. Additional Amount. Buyer will pay Seller annually, unless otherwise agreed to, an Additional Amount as set forth in the following schedule:

- a. Years 1 through 3. Buyer will pay Seller One Hundred Fifty Dollars (\$150.00) per acre which has not been paid for by Buyer in equal installments on May 1<sup>st</sup> and November 1<sup>st</sup> for three (3) years following the closing or until all of the Property has been paid for if that occurs prior to the end of the three (3) year period.
- b. Years 4 through 7. Thereafter, in the event that all of the Property has not been purchased:
  - i. Buyer will pay Seller an amount equal to farm rent for similar property consistent with what farmers are paying within a three (3) mile radius of the Property, which amount shall be paid in two equal installments on May 1<sup>st</sup> and November 1<sup>st</sup> commencing in the fourth year following the closing and continuing until all of the Property has been purchased, which amount shall be calculated on a per acre basis for each acre that has not been paid for at the time such Additional Amount is due.
  - ii. Buyer and Seller shall mutually determine and agree upon the amount of farm rent to be paid by Buyer in good faith.
  - iii. The amount of farm rent shall be determined each year on or before the May 1<sup>st</sup> payment becomes due.
  - iv. In the event Buyer and Seller cannot reach agreement on the amount of farm rent to be paid on a per acre basis after good faith efforts have been exhausted, Buyer shall continue to pay the amount paid in the preceding year until such time as the issue can be litigated.

4. All purchase prices set forth herein are subject to the City being able to obtain adequate appraisals to support the land purchase in accordance with Indiana laws regulating public acquisition of real property.

## **Exhibit C**

Further conditions and zoning requirements include the following:

1. Purchase is subject to Buyer obtaining adequate appraisals at Buyer's expense to support purchase of the Property in accordance with Indiana law regulating public acquisition of real property within one hundred and twenty (120) days from the execution of this Purchase Agreement.
2. Purchase is subject to the Westfield City Council authorizing the purchase of the "Property" adopting an amendment to the Westfield-Washington Township Comprehensive Plan that would substantially accommodate the Family Sports Capital of America Plan as shown in Exhibit D within one hundred and twenty (120) days from the execution of this Purchase Agreement.
3. The Westfield City administration will support Buyer's request to the Westfield-Washington Township Advisory Plan Commission and the Westfield City Council to permit the real property being purchased to be reasonably credited toward the green space requirements associated with developing the Eagletown Planned Unit Development in the City of Westfield, Indiana.
4. Buyer acknowledges that Seller is planning to amend the Eagletown Planned Unit Development in order to accommodate the sale of the Property for use as part of the Family Sports Capital of America. The Westfield City Administration agrees to support Buyer's request to the Westfield City Council for PUD amendment fee reduction to the extent that such amendment is related to the accommodation mentioned in this paragraph.
5. Buyer acknowledges that Seller's lending institution may require Buyer to assume certain financing obligations of Seller with respect to the Property including assuming the terms and conditions of the note and mortgage on the Property in favor of lender. The amount owing on the note shall at no time exceed the purchase price for the Property set forth in Exhibit B. Seller shall provide Buyer with a copy of its mortgage and note pertaining to the Property prior to closing for approval by Buyer. In addition, Seller will use its best efforts to obtain the written consent of Seller's lender to this transaction within fifteen (15) business days following the execution of this Purchase Agreement. Such consent will be attached to this Purchase Agreement. If consent is not obtained, this Purchase Agreement shall terminate.



6. Purchase is subject to Seller submitting (or resubmitting, as the case may be) to the City of Westfield, Indiana a petition for annexation within one hundred and twenty (120) days from the execution of this Purchase Agreement.

# Proposed Land Use

- Residential
- School
- Park
- Low Intensity Mixed-Use
- High Intensity Commercial
- Roads
- Trail / Greenway
- Street Trees
- Regional Detention Areas
- Preserved Wood Lots
- Round-a-bout
- Athletic Fields
- Parking

Exhibit "D"

